

IL&FS Realty Fund II collects \$578 million

CHENNAI

IL&FS Investment Advisors LLC, a 100 per cent subsidiary of IL&FS Investment Managers Limited (IIML) announced the first close of IL&FS India Realty Fund-II at \$ 578 million, with a final close target of \$ 750 million. The Fund is a successor to IIML's first Real Estate Fund which had raised \$ 525 mn from reputed international investors in April 2006, which has been fully committed

"We are very proud to see that international investors have reiterated their confidence in IL&FS Investment Managers and the Indian Realty space" said Shahzaad Dalal, Vice Chairman & Managing Director of IIML

"We have partnered with some of the most reputed real estate developers as well as nurtured some of the more upcoming developers – and we expect these relationships to further deepen through Fund II," said Archana Hingorani, Executive Director of IIML. IIML proposes to invest in the entire gamut of real estate space, across Tier I and Tier II cities. "The investment team has seen investment opportunities across various sectors ranging from residential, retail, commercial, redevelopment, and hospitality, and hence has the experience and the confidence to access prudent investments across all sectors in this space" Mr. Dalal said. IIML has been a pioneer in managing / advising private equity investments, ranging from sector specific funds like Real Estate, to sector agnostic Private Equity Funds. It has, to date, invested in 80 investments and has managed 42 liquidity events. It currently manages / advises investments in excess of \$ 1.5 billion across all sectors.
